

OCO and OSO Templates

To expedite the creation of OCO (Order Cancels Order), Bracket OCO, and OSO (Order Sends Order) orders, TradeStation includes a set of order templates that may be selected when using the OCO/OSO option from the Trade Bar or when attaching or placing an OSO from the Matrix.

There are different combinations of common entry and exit orders that automatically populate the Order Cancels Order & Order Send Order - Trade Bar dialog along with the ability to add other conditions before actually placing the order.

Entry - Breakout OCO Template

The Entry - Breakout OCO template consists of a Buy Stop order above the current market and a Sell Stop order below the current market. The Entry - Breakout OCO order can be used when you feel that the market will make a significant move up or down, but you may not be sure in which direction. This order will allow you to take a long or short position depending on the direction of the breakout.



Entry - Fade OCO Template

The Entry - Fade OCO template consists of a Buy Limit order below the current market and a Sell Limit Order above the current market. The Entry - Fade OCO order can be used when you feel that the market is trading within a certain range, and you believe that once the market reaches the upper limit of the trading range it will retrace back down, and if it reaches the lower limit of the range then it will move back up.



Entry - Breakout/Fade Buy OCO Template

The Entry - Breakout/Fade Buy OCO template consists of a Buy Stop order above the current market and a Buy Limit order below the current market. The Entry - Breakout/Fade Buy OCO order can be used when you want to enter a long position, but you are not sure if the market will breakout up, or retrace down to a lower support level and then move up.



Entry - Breakout/Fade Sell OCO Template

The Entry - Breakout/Fade Sell OCO template consists of a Sell Stop order below the current market and a Sell Limit order above the current market. The Entry - Breakout/Fade Sell OCO order can be used when you want to enter a short position, but you are not sure if the market will breakout down, or move up to a resistance level and then retrace back down.



Entry - Single Order - Long or Entry Single Order - Short

The Entry - Single Order templates consist of a Buy order to establish long position or a Sell Short order to establish a short position that will be placed when the primary order above it is filled.

Exit Bracket - Up to 3 Limit & 2 Stop Levels Template

The Exit Bracket - (1-3) Limit & (1-2) Stop Level templates consists of up to three Limit orders that can exit on one side of the current market, and up to two Stop orders that can exit on the other side of the current market. The Exit Bracket - (1-3) Limit & (1-2) Stop Level order lets you bracket a current position by setting one or more profit target exits (limits above a long position or below a short position) and stop loss exits (stops below a long or above a short position).

